

# SAFETY & HEALTH NEWS

S&amp;H #197

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## UNDERGROUND STORAGE TANKS

### FINANCIAL ASSURANCE DEADLINE EXTENDED

The U.S. Environmental Protection Agency has extended the deadline for owners and operators of certain underground storage tanks to obtain the financial assurance coverage mandated by the December 1988 final regulations on underground storage tanks. Consult NSMPA Safety & Health Bulletin #180 (12/6/88) for further information.

Companies with 1 to 12 tanks and with less than \$10 million tangible net worth will have until October 26, 1991, to obtain the necessary coverage. This is a one year extension from the original deadline of October 26, 1990.

The agency said it is extending the deadline because of complaints from tank owners, trade associations and members of Congress that prohibitive costs for insurance and a narrowing field of companies offering insurance would make it impossible to meet the original deadline.

Financial assurance requirements can be met through any combination of insurance policies, state trust funds, or letters of credit.

For further information, please contact Dave Burch at NSMPA headquarters, or your State Underground Storage Tank Program Office.

NATIONAL SCREW MACHINE  
PRODUCTS ASSOCIATION

/DJB

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